



# SUPREME PETROCHEM LTD

## Regd. Office :

Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg,  
Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400 093. INDIA  
© : 91-22-6709 1900 Fax - 022 - 4005 5681 • CIN : L23200MH1989PLC054633  
Website : www.supremepetrochem.com • Email : corporate@spl.co.in

Ref: CFA/CS/18/AGM30/2020-2021

October 23, 2020

BSE Limited  
Phiroze Jeejeebhoy Towers,  
1st Floor, Dalal Street,  
**Mumbai - 400 001**

Script Code - 500405

National Stock Exchange of India Ltd  
Exchange Plaza, Bandra Kurla Complex  
Bandra East,  
**Mumbai – 400 051**

Scrip Code - SUPPETRO

Dear Sir/Madam,

**Sub: Submission of Board Proceedings and Unaudited Financial Results of the Company for the 2<sup>nd</sup> Quarter/Half Year Ended September 30, 2020**

This is to inform you that the Board of Directors of the Company at its meeting held through Video Conference (VC) on Friday, October 23, 2020 have inter-alia transacted/approved the following businesses:

- Approved the Unaudited Financial Results (UFR) of the Company for the 2<sup>nd</sup> Quarter/Half Year Ended September 30, 2020 including Statement of Assets and Liabilities and Cash Flow Statement thereto pursuant to the Provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Limited Review Report (LRR) issued by the Statutory Auditors of the Company with respect to the aforesaid Unaudited Financial Results alongwith the aforesaid UFR is being submitted herewith.
- Declared Interim Dividend of Rs.2.50/- per equity share of the Company for the Financial Year 2020-2021 on its paid up equity share capital (consisting of 94020671 equity shares of Rs. 10/- each) entailing an outgo of Rs.2350.52 Lakhs.
- The Company has fixed Friday, November 6, 2020 as the "Record Date" for the purpose of eligibility for aforesaid Interim Dividend.

Accordingly, eligibility for payment of dividend will be:

- to all the Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as at the close of business hours on the Record Date viz. Friday, November 6, 2020;
- to all the Members in respect of shares held in physical form after giving effect to the valid transmission or transposition requests lodged with the Company, as at the close of business hours on Record Date viz. Friday, November 6, 2020.

The Board Meeting commenced at 3.30 p.m. and concluded at 5.25 p.m.

Thanking you,

Yours faithfully,  
For SUPREME PETROCHEM LTD

  
D. W. MISHRA  
G.M. (LEGAL) & COMPANY SECRETARY



**SUPREME PETROCHEM LTD**

**Statement of Standalone Unaudited Financial Results for the 2nd Quarter/Half Year Ended September 30, 2020**

(Rs. in Lakhs except per equity share data)

Particulars	2nd Quarter Ended	1st Quarter Ended	Corresponding Quarter Ended in the Previous Year	Half Year Ended	Half Year Ended	Previous Year Ended
	30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
<b>1 REVENUE</b>						
Revenue from Operations						
(a) Gross Sales	69218.12	29019.26	66598.97	98237.38	143317.19	271382.77
(b) Other Operating Income	187.59	207.50	288.62	395.09	641.17	1041.76
<b>Total Income from Operations (Net)</b>	<b>69405.71</b>	<b>29226.76</b>	<b>66887.59</b>	<b>98632.47</b>	<b>143958.36</b>	<b>272424.53</b>
Other Income	667.38	177.76	280.01	845.14	720.76	1192.97
<b>TOTAL REVENUE</b>	<b>70073.09</b>	<b>29404.52</b>	<b>67167.60</b>	<b>99477.61</b>	<b>144679.12</b>	<b>273617.50</b>
<b>2 EXPENSES</b>						
(a) Cost of materials consumed	33688.63	18775.05	44910.77	52463.68	88526.15	164003.42
(b) Purchase of stock-in-trade	18281.52	5766.53	19341.74	22028.05	37704.47	70384.92
(c) Changes in inventories of finished goods and work-in-progress	2371.10	1095.67	(6005.02)	3466.77	(3206.52)	1313.44
(d) Employee benefits expenses	1069.68	1124.88	1034.59	2194.56	2139.36	4168.87
(e) Finance Costs	130.22	186.94	136.90	317.16	268.62	649.46
(f) Depreciation and amortization expense	987.23	935.98	892.69	1903.21	1736.33	3603.09
(g) Other expenses	4374.18	2783.23	4634.59	7157.41	9046.03	17704.51
<b>TOTAL EXPENSES</b>	<b>58862.56</b>	<b>30668.28</b>	<b>64946.26</b>	<b>89530.84</b>	<b>136214.44</b>	<b>261827.71</b>
<b>3 Profit before tax (1-2)</b>	<b>11210.53</b>	<b>(1263.76)</b>	<b>2221.34</b>	<b>9946.77</b>	<b>8464.68</b>	<b>11789.79</b>
<b>4 Tax Expense</b>						
(a) Current Tax	2711.92	-	50.00	2711.92	2270.00	2995.48
(b) Deferred Tax	(116.71)	(75.30)	(1435.26)	(192.01)	(1512.06)	(1470.97)
<b>5 Profit/(Loss) after tax (3-4)</b>	<b>8615.32</b>	<b>(1188.46)</b>	<b>3606.60</b>	<b>7426.86</b>	<b>7706.74</b>	<b>10265.28</b>
<b>6 Other Comprehensive Income/(Loss)</b>						
Items that will not be reclassified to profit or loss						
(a) Remeasurement of defined benefit plan						
(b) Income tax						(75.87)
<b>7 Total Comprehensive Income/(Loss) for the period (5-6)</b>	<b>8615.32</b>	<b>(1188.46)</b>	<b>3606.60</b>	<b>7426.86</b>	<b>7706.74</b>	<b>10208.85</b>
<b>8 Paid-up Equity Share Capital</b>	<b>9402.07</b>	<b>9411.27</b>	<b>9650.20</b>	<b>9402.07</b>	<b>9650.20</b>	<b>9643.61</b>
<b>9 Other Equity</b>						<b>57684.10</b>
<b>10 Earnings per shares (Rs.) (Based on weighted average share capital)</b>						
(a) Basic	9.16	(1.24)	3.74	7.90	7.99	10.64
(b) Diluted	9.16	(1.24)	3.74	7.90	7.99	10.64
Nominal value of share	10.00	10.00	10.00	10.00	10.00	10.00

Signed by Auditors for identification only

Rajen  
Ratansi  
Ashar

Digitally signed by  
Rajen Ratansi Ashar  
Date: 2020.10.23  
17:41:02 +05'30'



Note (1) :

Unaudited Standalone Statement of Assets and Liabilities

Rs. in Lakhs

Particulars		As At	
		September 30, 2020	March 31, 2020
		Unaudited	Audited
<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>		
(a)	Property, Plant and Equipment	32736.30	34162.57
(b)	Capital Work-in-Progress	565.33	840.25
(c)	Right to use Assets	4736.60	2847.38
(d)	Intangible Assets	79.24	80.23
(e)	Financial Assets		
(i)	Loans	106.99	125.06
(ii)	Other Financial Assets	507.81	411.98
(f)	Other Non-Current Assets	424.37	308.55
<b>Total Non-Current Assets</b>		<b>39156.64</b>	<b>38776.02</b>
<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	19971.69	25842.99
(b)	Financial Assets		
(i)	Investments	33897.68	13481.26
(ii)	Trade Receivables	21639.49	24808.32
(iii)	Cash and Cash Equivalents	3455.90	17090.44
(iv)	Bank Balances Other Than (iii) above @	4100.04	494.81
(v)	Loans	77.53	89.75
(vi)	Other Financial Assets	145.07	719.88
(c)	Current Tax Assets (Net)	797.38	1027.57
(d)	Other Current Assets	1529.53	3174.46
(e)	Non-current Assets classified as held for sale (Net)	339.03	-
<b>Total Current Assets</b>		<b>85953.34</b>	<b>86729.48</b>
<b>TOTAL ASSETS</b>		<b>125109.98</b>	<b>125505.50</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>		
(a)	Equity Share Capital	9402.07	9643.61
(b)	Other Equity	59203.08	57684.10
<b>Total Equity</b>		<b>68605.15</b>	<b>67327.71</b>
<b>LIABILITIES</b>			
<b>2</b>	<b>Non-Current Liabilities</b>		
(a)	Financial Liabilities		
(i)	Lease Liabilities	3361.25	1707.17
(ii)	Other Financial Liabilities	330.39	346.49
(b)	Provisions	329.36	291.06
(c)	Deferred Tax Liabilities (Net)	3550.62	3742.64
<b>Total Non-Current Liabilities</b>		<b>7571.62</b>	<b>6087.36</b>
<b>3</b>	<b>Current Liabilities</b>		
(a)	Financial liabilities		
(i)	Lease Liabilities	1454.92	1221.16
(ii)	Trade Payables		
	- Total outstanding dues of micro enterprises and small enterprises	77.81	63.91
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	43472.60	47552.57
(iii)	Other Financial Liabilities	1996.24	1968.19
(b)	Current Tax Liabilities (Net)	785.97	26.41
(c)	Provisions	270.34	213.64
(d)	Other Current Liabilities	875.33	1044.55
<b>Total Current Liabilities</b>		<b>48933.21</b>	<b>52090.43</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>125109.98</b>	<b>125505.50</b>

@ includes Rs 3605.23 Lakhs fixed deposit with maturity more than 3 months

Signed by Auditors for identification only

Rajen  
Ratansi  
Ashar

Digitally signed  
by Rajen Ratansi  
Ashar  
Date: 2020.10.23  
17:41:31 +05:30'



**Note (2)**

- I The Board of Directors have declared an Interim Dividend of Rs.2.50/- per equity share of the Company
- II The Buy Back Scheme of the Company which commenced on 19.03.2020 ended on 18.09.2020 under which the Company bought back total 24,81,287 equity shares. A total sum of Rs.48.85 crores has been spent on the shares bought back (including Rs.9.26 crores towards transaction expenses and Buy Back Distribution Tax etc.). Consequently the total number of shares of the paid up capital of the Company (Rs.10/- nominal value per share) reduced from 9,65,01,958 shares to 9,40,20,671 shares as at the end of 18.09.2020.
- III During the quarter under review, the Company operated all its operations at both the locations at near normal levels and there was minimal impact of the lockdown. However, the impact of Covid-19 Pandemic still persists in several pockets of the country, should the situation worsen the impact of the same is unknown. The impact assessment of COVID19 however is a continuous process given the uncertainties associated with its nature and duration.
- IV The Unaudited Standalone Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("The Act") read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- V The Company operates in single segment namely 'Styrenics and allied products'.
- VI Figures of the previous period are regrouped or re-arranged, wherever necessary.
- VII The Unaudited Financial results for the 2nd Quarter/Half Year Ended September 30, 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors, in their meeting held on October 23, 2020. These Financial Results were subjected to a Limited Review by the Statutory Auditors of the Company.

**For SUPREME PETROCHEM LTD**

MAHAVIR Digitally signed by  
PRASAD S TAPARIA  
TAPARIA Date: 2020.10.23  
17:24:05 +05'30'

**M P TAPARIA  
CHAIRPERSON**

Place : Mumbai  
Date : October 23, 2020

Please visit us at <http://www.supremepetrochem.com>

Signed by Auditors for identification only

Rajen  
Ratansi  
Ashar  
Digitally signed  
by Rajen Ratansi  
Ashar  
Date: 2020.10.23  
17:42:24 +05'30'

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020



(Rs. in Lakhs)

	Half Year ended September 30,	
	2020	2019
	Unaudited	Unaudited
<b>Cash flow from operating activities</b>		
Profit before Income tax	9,946.78	8,464.68
<b>Non-cash Adjustment to Profit Before Tax:</b>		
Depreciation and amortisation expense	1,903.21	1,736.33
Loss/(Gain) on disposal of property, plant and equipment	89.86	4.86
Other Non-Cash adjustment for loan to employees	3.75	20.92
Impairment of Trade Receivable	(2.04)	79.30
Dividend and interest income classified as investing cash flows	(461.52)	(628.95)
Unwinding Interest	(19.80)	(14.37)
Finance costs	317.16	268.62
Impairment of asset	200.00	255.00
Net exchange differences	(1,033.94)	(1,289.63)
<b>Cash Generated from operations before working capital changes</b>	<b>996.48</b>	<b>432.09</b>
<b>Change in operating assets and liabilities :</b>		
Decrease/(increase) in trade receivables	2,945.34	3,889.78
Decrease/(increase) in inventories	5,871.30	(4,771.63)
Increase/(decrease) in trade payables	(2,806.59)	(5,218.12)
Decrease/(increase) in other financial assets	446.94	171.49
Decrease/(increase) in other non-current assets	(1.88)	9.37
Decrease/(increase) in other current assets	1,795.54	(1,508.07)
Increase/(decrease) in provisions	95.00	(5.01)
Decrease/(increase) in loans	26.54	(75.27)
Increase/(decrease) in Other Non-current financial liability	(16.10)	(26.53)
Increase/(decrease) in other financial liabilities	201.56	183.33
Increase/(decrease) in other current liabilities	(204.21)	(1,081.88)
<b>Cash generated from operations</b>	<b>8,353.44</b>	<b>(8,432.52)</b>
Direct taxes paid (net of refunds)	19,296.70	464.26
Not cash flow from/(used in) operating activities (A)	<b>17,574.49</b>	<b>(1,735.74)</b>
<b>Cash flow from investing activities</b>		
Payments for acquisition of property, plant and equipment and intangible assets	(487.28)	(718.70)
Payments for software development costs	(15.53)	-
Proceeds from sale of property, plant and equipment	107.00	16.29
Purchase of current investments	-	(1,000.00)
Interest received	169.21	72.57
Dividends received	344.16	585.87
<b>Not cash flow from/(used in) investing activities (B)</b>	<b>117.57</b>	<b>(1,043.97)</b>
<b>Cash flows from financing activities</b>		
Interest paid	(155.78)	(102.66)
Dividends paid to equity shareholders	(1,410.31)	(2,330.17)
Proceed for Buy Back (including Buy Back Expenses)	(4,889.74)	-
Repayment of Lease Liability	(849.11)	(758.74)
<b>Not cash flow from/(used in) financing activities (C)</b>	<b>(7,304.94)</b>	<b>(3,191.57)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+ C)</b>	<b>10,387.11</b>	<b>(5,971.28)</b>
Effect of exchange differences on cash & cash equivalent held in foreign currency		
Cash and cash equivalents at the beginning of the year	31,066.51	28,909.60
Cash and cash equivalents at the end of the year	41,453.62	22,938.32
<b>Cash and cash equivalents comprises of :</b>		
(i) Cash and cash equivalents	3,455.90	3,806.67
(ii) Bank balance other than (i) above	4,100.04	1,527.33
(iii) Investment in liquid scheme of mutual fund	33,897.68	17,604.32
<b>Balance as per the cash flow statement :</b>	<b>41,453.62</b>	<b>22,938.32</b>
<b>Note</b> The above statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS 7 'Statement of Cash Flows'		

Signed by Auditors for identification only

Rajen  
Ratansi  
Ashar

Digitally signed by  
Rajen Ratansi Ashar  
Date: 2020.10.23  
17:42:03 +05'30'

**G. M. KAPADIA & CO.**  
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021, INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

**Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Supreme Petrochem Limited for the Quarter and Half year ended on September 30, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

---

To,  
The Board of Directors,  
Supreme Petrochem Limited.  
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **Supreme Petrochem Limited** ("the Company") for the quarter and half year ended on September 30, 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

**G. M. KAPADIA & CO.**

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For G. M. KAPADIA & CO.**  
Chartered Accountants  
Firm Registration No. 104767W

Rajen  
Ratansi  
Ashar

A digital signature stamp with a curved border, containing the text: "Digitally signed by Rajen Ratansi Ashar Date: 2020.10.23 17:43:04 +05'30"

**Rajen Ashar**  
Partner

Membership No. 048243  
UDIN:20048243AAAJJ4682

Mumbai  
Dated: October 23, 2020